

DECISION-MAKER:	CABINET		
SUBJECT:	FINANCIAL POSITION UPDATE FOR THE PERIOD TO THE END OF NOVEMBER 2023		
DATE OF DECISION:	19 DECEMBER 2023		
REPORT OF:	COUNCILLOR LETTS CABINET MEMBER FOR FINANCE & CHANGE		
<u>CONTACT DETAILS</u>			
Executive Director	Title:	Executive Director Corporate Services and S151 Officer	
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STATEMENT OF CONFIDENTIALITY
Not Applicable
BRIEF SUMMARY
At its meeting in July 2023 Cabinet requested that a short monthly monitoring statement be brought forward to compliment the more detailed quarterly monitoring reports. This report provides a summary of the financial position of the council as at the end of November 2023.

RECOMMENDATIONS:

	Cabinet is recommended to:
i)	Note the latest forecast financial position as set out in Appendix 1.

REASONS FOR REPORT RECOMMENDATIONS

1.	To ensure that Cabinet fulfils its responsibilities for the overall financial management of the council's resources.
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ALTERNATIVE OPTIONS CONSIDERED AND REJECTED

2.	Not to provide a monthly update on the council's financial position. This is not considered an appropriate course of action.
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DETAIL (including consultation carried out)

3.	At its meeting in July 2023 Cabinet requested that a short monthly monitoring statement be brought forward to compliment the more detailed quarterly monitoring reports. This report provides a summary of the financial position of the council as at the end of November 2023. The detailed financial update report is provided at Appendix 1.
4.	Due to the timing of the Cabinet meeting in January the financial position as at the end of December 2023 will not be available for that meeting. The financial update will be

	reported to an informal meeting of the Cabinet instead. The more detailed monitoring report of the financial position as at the end of quarter 3 will be reported to the Cabinet in February 2024.
RESOURCE IMPLICATIONS	
<u>Capital/Revenue</u>	
5.	The revenue and capital implications are contained in the report.
<u>Property/Other</u>	
6.	None.
LEGAL IMPLICATIONS	
<u>Statutory power to undertake proposals in the report:</u>	
7.	Financial reporting is consistent with the Section 151 Officer's duty to ensure good financial administration within the Council.
<u>Other Legal Implications:</u>	
8.	None.
RISK MANAGEMENT IMPLICATIONS	
9.	Risk management implications are contained in the report.
POLICY FRAMEWORK IMPLICATIONS	
10.	None.

KEY DECISION? No

WARDS/COMMUNITIES AFFECTED:	All
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SUPPORTING DOCUMENTATION

Appendices

1.	Financial position update report
2.	

Documents In Members' Rooms

1.	None
2.	

Equality Impact Assessment

Do the implications/subject of the report require an Equality Impact Assessment (EIA) to be carried out?	No
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Privacy Impact Assessment

Do the implications/subject of the report require a Privacy Impact Assessment (PIA) to be carried out?	No
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Assessment (PIA) to be carried out?		
Other Background Documents		
Equality Impact Assessment and Other Background documents available for inspection at:		
Title of Background Paper(s)	Relevant Paragraph of the Access to Information Procedure Rules / Schedule 12A allowing document to be Exempt/Confidential (if applicable)	

1.	The Revenue Budget 2023/24, Medium Term Financial Strategy and Capital Programme (Council 22 February 2023)	
2.		